

## 1. TRANSFERABLE RETURN TO INVOICE POLICY

### Thank you for choosing Total Loss Gap to protect Your Vehicle

At Total Loss Gap we want You to understand how Your policy would perform should you need to make a claim. Therefore, it is important that You read this document as it contains the full terms and conditions of Your policy.

If You have any questions or would like to talk about Your policy, please contact Us on 0800 195 4926, or

email [customerservices@aequitas-automotive.co.uk](mailto:customerservices@aequitas-automotive.co.uk).

### Who are Total Loss Gap?

Total Loss Gap is a trading name of Aequitas Automotive Limited. We are authorised and regulated by the Financial Conduct Authority, FCA number 821163. Our Registered Address is: 56 Hamilton Square, Birkenhead, Wirral, Merseyside, CH41 5AS.

### Who is Your policy Underwritten by?

This policy is a contract between you and the Insurer, Financial and Legal Insurance Company Limited 1 Lakeside, Cheadle Royal Business Park, Cheadle, Cheshire SK8 3GW, which is authorised by Prudential Regulation Authority and regulated by the Financial Conduct Authority (202915) and Prudential Regulation Authority for the conduct of UK business. Registered in England and Wales under company number 03034220.

### Who administers Your claim?

#### Administrator

This insurance is administered by Aequitas Automotive Limited acting on behalf of the **Insurer**. Aequitas Automotive Limited is authorised and regulated by the Financial Conduct Authority with FCA Number 821163. Aequitas Automotive Limited is registered in England and Wales with company number 7347606 and its registered office is at 56 Hamilton Square, Birkenhead, Wirral, CH41 5AS Telephone: 0800195 4926

E-mail; [customerservices@aequitas-automotive.co.uk](mailto:customerservices@aequitas-automotive.co.uk)

#### Claims Administrator

Claims are administered by Spectrum Insurance Services Limited (SISL), who acts on behalf of the **Insurer**. SISL is authorised and regulated by the Financial Conduct Authority; FCA Number 309230. This information can be checked by visiting the FCA's website. SISL is registered in England; company number 05129413. Telephone: 0114 321 9877  
E-mail; [customerservices@spectrumcover.co.uk](mailto:customerservices@spectrumcover.co.uk)

### Eligibility

You are eligible for cover under this policy provided:

1. You purchase this policy within 180 days of taking ownership of the Insured Vehicle or 365 days if your car is new and you can confirm you have new for old replacement cover with your motor insurer in the first year;
2. The Net Invoice Selling Price does not exceed £100,000 (One Hundred Thousand Pounds).
3. Your Insured Vehicle is listed in Glass's Guide and is less than 8 years old, and has less than 80,000 miles on the clock on the day You purchase this policy.

### What does Your Total Loss Gap Return to Invoice Insurance cover?

In the event of the Insured Vehicle being declared a Total Loss, providing Your own Motor Insurer has agreed to give full indemnity for Your claim, Your policy will pay the difference between the Motor Insurers Settlement at the point of Total Loss and the higher of:

1. The amount outstanding on finance; or
2. The original Net Invoice Selling Price you paid
3. For vehicles with a purchase price between £75,000 and £100,000 the maximum benefit payable will be £75,000.

If You purchased the Insured Vehicle under a finance agreement and do not have the legal right to own the Insured Vehicle at the end of the

agreement, any settlement would be based on the amount of outstanding finance at the point of Total Loss.

Your policy will pay up to £250 towards the cost of your Motor Insurance Excess.

### Policy Transfer

If You sell Your Vehicle, provided that no claim has been made under this insurance, You may transfer the remaining cover to the eligible replacement Vehicle, subject to Our agreement.

Where the purchase price of the Replacement Vehicle is greater than the original Vehicle purchase price, an additional premium may be required.

The first transfer is free of charge, subsequent transfers will be subject to a transfer fee of £35.

A new Policy Schedule will be issued by the Administrator confirming the Replacement Vehicle details. Cover will not include any refinancing. In the event of bereavement, the remaining benefits of this insurance may be transferred to the policyholder's spouse, partner or Next of Kin. If You would like to transfer the policy contact the Administrator on 0800 195 4926.

If You choose to have the Vehicle replaced on a "new for old basis" under the terms of Your Motor Insurance Policy following a Total Loss of the Vehicle, We will transfer the balance of this policy to the Replacement Vehicle, if You ask Us to do so.

### Termination

The insurance provided hereunder will automatically terminate on the occurrence of one of the following:

- The natural expiry date of this policy;
- Payment of a claim under this policy;
- The date this policy is cancelled either by You or Us.

### Cancellation

If You decide that for any reason, this Policy does not meet Your insurance needs then please return it to the Administrator within 30 days from the day of purchase or the day on which You receive Your policy documentation, whichever is the later. On the condition that no claims have been made or are pending, We will then refund Your premium in full.

Thereafter, You may cancel Your policy in writing at any time provided You have not made a claim and receive a pro rata refund of Your premium based on the number of whole months remaining subject to the deduction of a retention fee of £35. Requests for cancellation should be made in writing to the Administrator.

## 2. HOW TO MAKE A CLAIM?

In the event of a possible claim under this policy please follow the claims procedure set out below with written notice of the facts on which the claim is based, to be provided to the Claims Administrator within 120 days of the date of the loss.

If you do not notify us of your claim within the 120 days and no extension has been agreed by the Underwriter, we will not authorise your claim.

### Claims Procedure

Contact the Claims Administrator: Spectrum Insurance Services Limited, Westthorpe Business Innovation Centre, Westthorpe Business Park, Killamarsh, S21 1TZ. Or telephone them on 0114 321 9877 and have the following information:

- Your name, address and postcode;
- A daytime contact telephone number;
- The policy reference number;
- Details of the Vehicle.

The Claims Administrator will then advise You how to proceed with Your claim. Please quote Your policy number in all correspondence. Spectrum Insurance Limited are an insurers agent and in the matter of a claim act on behalf of The Insurer.

### Contact Numbers

Policy Administration... 0800 195 4926 Claims Line ... 0114 321 9877

## 3. WHAT YOUR POLICY WILL NOT COVER?

Please read as this is important information. Your policy will not be able to cover You for:

- Any claim where the reason Your Vehicle is a Total Loss is not subject to an indemnity covered under the terms of Your Motor Insurance policy.
- Loss of use of the insured Vehicle or Consequential Loss of any nature whatsoever.
- Any Consequential Loss, for example, loss of earnings as a result of a Total Loss claim.
- Loss or destruction of or damage to any property whatsoever resulting or arising there from or any Consequential Loss.
- For damage caused by pressure waves of an aircraft or other aerial device travelling at sonic or supersonic speed.
- Any claim where the incident which resulted in Your Vehicle being declared a Total Loss, happened before the purchase of the policy.
- Any VAT on the purchase price of the Vehicle if this has been claimed back by You. In this case settlement will be based on a price excluding VAT.
- Penalties for the delay or detention or in connection with guarantees of performance or efficiency, which is directly or indirectly caused by or is a result of:

### i. Earthquake

ii. War, invasion, act of foreign enemy, hostilities (whether war be declared or not), civil war, rebellion, revolution, insurrection or military or usurped power confiscation, or nationalisation.

### iii. Riot or civil commotion outside England, Scotland or Wales.

- Any negative equity that You have carried forward from a previous finance agreement over to this Vehicle.
- Where the incident that resulted in the Vehicle being declared a Total Loss happened outside of the Territorial Limits.
- Any claim where You have been given the option to have a Replacement Vehicle provided by your Motor Insurance Company.
- Any claim which is proven to be fraudulent or dishonest.
- We cannot pay compensation for any losses which may happen as a result of not having use and access to Your Vehicle.
- Any amount that is deducted by Your own Motor Insurer Company over and above the £250 Excess contribution.
- Any costs or losses suffered or incurred by You or any other person, which:

i. Are not the subject of an indemnity under the accidental damage, fire or theft section of the Motor Insurance Policy (unless they are excluded from that indemnity solely because the amount due and payable under

the terms of that Motor Insurance Policy is restricted to the value of the Vehicle on the date when the Total Loss occurred); or

ii. Occur while the Vehicle is being driven or used by a person who is not insured to drive or use it under the terms of the Motor Insurance Policy.

- For liability, which attaches by virtue of an agreement but which would not have attached if the agreement did not exist.
- Vehicles used in any sort of competitions or rallies, racing, pace making, speed testing or reliability trials.
- Vehicles not listed in Glass's Guide, kit cars, invalid carriages, vehicles used solely for delivery or courier purposes and commercial vehicles of more than 3500kg gross weight.
- All American, Australian and Canadian vehicles unless built for the UK Market.
- A Total Loss arising during or as a consequence of war, riot or civil commotion (unless You prove that the loss or damage was not occasioned thereby).
- A Total Loss that occurs when the driver of the Vehicle is intoxicated by alcohol, or under the influence of drugs not prescribed by a registered medical practitioner where a warning against driving has been given.
- Any claim whatsoever in the event that the driver of the Vehicle at the time of the incident giving rise to a claim hereunder was driving illegally.
- Any Vehicle, which is not covered by a Motor Insurance Policy for the full duration of the Period of Insurance.
- Any claim which is already covered by another Insurance policy.
- Any liability in connection with the use or ownership of the Vehicle.
- Any Vehicle, which is left unattended unless all security devices and immobiliser are activated and are in full working order, (in addition all doors must be locked and keys removed from the Vehicle).
- If either the application details or the premium are not received by The Insurer.
- Loss or damage caused by or arising from:
  - i. The intentional act of wilful neglect of the insured;
  - ii. Experiments involving the imposition of any abnormal conditions of the insured Vehicle.
- Where the loss occurred before the Period of Insurance.

### 3. WHAT YOUR POLICY WILL NOT COVER?

- Any Vehicle over eight years old at the start date of this policy.
- Any Vehicle with over 80,000 recorded miles at the start date of this policy.
- Where the Motor Insurer reduces the motor insurance settlement because of Your contributory negligence or due to the condition of the insured Vehicle - the same percentage or amount as deducted by the Motor Insurer will be deducted from any claim under this policy.
- Any legal liability whatsoever of nature directly or indirectly caused by or contributed to be or arising from ionising radiations or contamination by radioactivity from the combustion of nuclear fuel.

Where an insured Vehicle has been used:

- i. For racing, pace making, speed testing, reliability trials or any off road use,
- ii. For the carriage of goods or passengers for hire or reward.
- iii. As a short-term self drive car,
- iv. For driving tuition.

#### Best Endeavours

You shall, prior to the acceptance of any claim hereunder, demonstrate to the satisfaction of The Insurer that You have used Your best endeavours to obtain the maximum settlement under Your Motor Insurance Policy.

If You accept an offer of settlement from Your Motor Insurer of less than the current Market Value of your Vehicle, The Insurer reserves the right to contact the Motor Insurer in Your name to access the offer of settlement and where necessary seek settlement in-line with the Market Value at the time of the incident that lead to Your Vehicle being declared a Total Loss.

If, by negotiation on your behalf it is established that the fair market value of you vehicle is below that indicated by Glass's Guide, we will settle your claim using the valuation provided by your Motor Insurer, provided this does not include adjustments for vehicle condition as described in this policy.

We cannot cover You if Your Vehicle:

- Has a purchase price or P11D value of over £100,000.
- Is not listed in Glass's Guide.
- Is going to be used for any Racing, Rallying or any competition purposes.
- Is a Motorhome or Motorbike.

- **New Vehicles** - Has not been purchased from a VAT registered Dealership/Garage within the last 365 days and/or you can not confirm you have new for old replacement cover with your motor insurer in the first year.
- **Used Vehicles** - Has not been purchased from a VAT registered Dealership/Garage in the last 180 days.

#### Cyber Loss Absolute Exclusion Clause

##### Exclusion

1. Notwithstanding any provision to the contrary within this contract, this contract excludes any Cyber Loss.
2. Cyber Loss means any loss, damage, liability, expense, fines or penalties or any other amount directly or indirectly caused by:
  - 2.1 the use or operation of any Computer System or Computer Network;
  - 2.2 the reduction in or loss of ability to use or operate any Computer System, Computer Network or Data;
  - 2.3 access to, processing, transmission, storage or use of any Data;
  - 2.4 inability to access, process, transmit, store or use any Data;
  - 2.5 any threat of or any hoax relating to 2.1 to 2.4 above;
  - 2.6 any error or omission or accident in respect of any Computer System, Computer Network or Data.
3. Computer System means any computer, hardware, software, application, process, code, programme, information technology, communications system or electronic device owned or operated by the Insured or any other party. This includes any similar system and any associated input, output or data storage device or system, networking equipment or back up facility.
4. Computer Network means a group of Computer Systems and other electronic devices or network facilities connected via a form of communications technology, including the internet, intranet and virtual private networks (VPN), allowing the networked computing devices to exchange Data.
5. Data means information used, accessed, processed, transmitted or stored by a Computer System

### 4. GENERAL CONDITIONS

**Identification** - the Term and Conditions and Policy Schedule will be read as one contract.

A word or expression to which a specific meaning wherever it appears unless specifically stated otherwise.

A particular word or phrase, which is not defined, will have its ordinary meaning.

**Recoveries/Subrogation** - The Insurer may at their own expense take such proceedings as they think fit in Your name to enforce any rights and remedies against or obtain relief or indemnity from other parties to which The Insurer shall be or may become entitled or subrogated under this policy and You shall at the request and expense of The Insurer do such acts and things as may be reasonably required by The Insurer for that purpose.

**Observance of Policy Terms** - It is a condition precedent to Our liability that You and anyone claiming under the terms of this policy on Your behalf has complied with the Terms and Conditions of this policy.

You must supply all information and assistance, which The Insurer may reasonably require in establishing the amount of any payment under this Insurance.

You must notify the policy of any loss or damage by theft or other criminal action within 24 hours or as soon as reasonably possible.

You must give written notice of the facts on which the claim is based to The Administrator within 120 days of the date of Total Loss.

Unless other law is agreed in writing, this policy shall be governed by English Law.

**Disputes** - If any dispute between the Insured Person and Us arises from this policy, the Insured Person can make a complaint to Us as described in section 8 of this policy and We will try to resolve the matter. If we are unable to satisfy Your concerns You can ask the Financial Ombudsman Service to arbitrate over the complaint.

**Premium** - Once the 30 day cooling off period has expired, provided there have been no claims made the premium is refundable only on a pro rata basis, calculated on the number of whole months remaining and subject to the deduction of a retention fee of £35.

**Waiver** - If the Insurer or any Insured Person fails to exercise or enforce any rights conferred on them by this insurance, the failure to do so will not be deemed to be a waiver of such right, nor will it bar the exercise or enforcement of, such rights at any subsequent time.

**Third party rights** - Unless expressly stated in this insurance, nothing in this insurance will create any rights in favour of any person pursuant to the Contracts (Rights of Third Parties) Act 1999. This Condition does not affect any right or remedy, of any person, which exists or is available otherwise than pursuant to that Act.

## 5. DEFINITIONS

The words or expressions detailed below have the following meaning whenever they appear in this policy with a capital letter.

**Administrator** - Aequitas Automotive Limited trading as Total Loss Gap are responsible for the registration of Your policy. Contact 0800 195 4926.

**Claims Administrator** - Spectrum Insurance Services Limited. Contact 0114 321 9877.

**Consequential Loss** – Any costs or expenses that occur as a result of loss of use, or costs that you incur due to the Total Loss of Your Vehicle unless expressly stated in this document as being covered.

**Data Controller** – The Insurer, who determines the purposes and means of processing Your personal data.

**Glass's Guide** - A monthly publication recognised and used extensively throughout the motor vehicle industry to value used vehicles.

**Insured Vehicle/Vehicle** – The Vehicle noted on Your Policy Schedule as being covered under this insurance policy that is registered and principally used in the UK, having a maximum Net Invoice Selling Price up to £100,000, which is less than eight years old and has a recorded mileage of less than 80,000 miles on the start date of Your policy.

The value of a non-UK sourced vehicle will be at the discretion of The Insurer and be based on the Net Invoice Selling Price of a UK equivalent vehicle provided by a manufacturer or manufacturer's agent in the UK and specified for use in the UK.

The value will be used to determine the difference between the original Net Invoice Selling Price and the value at the time of loss.

**Motor Insurance Excess** – The first amount of any claim paid under your Motor Insurance Policy, that will be due in the event of a Total Loss claim.

**Motor Insurer** - An Insurance company authorised in the UK that issued a comprehensive Motor Insurance policy covering Your Vehicle.

**Motor Insurance Policy** - A policy providing comprehensive motor insurance in respect of the Vehicle which is effected and kept in force or replaced by a similar comprehensive motor insurance policy for the duration of the Period of Insurance.

**Net Invoice Selling Price** - The purchase price of the Vehicle (including factory and up to £1,500 of dealer fitted accessories endorsed by the manufacturer; paintwork protection applications; and non-transferrable warranty) including any discount given. This excludes road fund licence, fuel and any arrears or negative equity transferred from a previous agreement.

**Policy Schedule** - Confirmation of cover confirming the details of the Vehicle, You, Period of Insurance, type of policy selected and the Limit of Liability.

**Period of Insurance** - The term of cover, which shall not exceed 60 months from the start date of Your policy as noted in Your Policy Schedule.

**Territorial Limits** - The UK, The European Union (excluding the UK), Iceland, Norway, Switzerland, Liechtenstein and Andorra are within the Territorial Limits, but only if the Vehicle is not out of the UK for any more than 90 days in any 12 months of cover, and the cover available under Your Motor Insurance Policy when the Vehicle is in the European Union (excluding the UK), Iceland, Norway, Switzerland, Liechtenstein and/or Andorra is the same as or equivalent to the cover you would have enjoyed if the Vehicle had been in the UK.

**The Insurer/We/Us/Our** - Finance and Legal Insurance Company Ltd.

**Total Loss** - The Total Loss of the insured Vehicle as a result of fire, theft or material damage beyond economic repair, resulting in a full settlement by the Motor Insurer.

**UK** - The United Kingdom of England, Scotland, Wales and Northern Island.

**You/Your** - means the person named in the Policy Schedule who must be the registered keeper of the Insured Vehicle in respect of contract hire, contract purchase or any leasing contract and the authorised user of the Insured Vehicle and (if applicable) who is named in the Finance Agreement.

## 6. INSURER CANCELLATION

The Insurer shall not be bound to accept renewal of any insurance and may at any time cancel any insurance document by giving 14 days notice in writing where there is a valid reason for doing so. A cancellation letter be will sent to You at Your last known address.

We may cancel this insurance if in Our opinion You have at any time:

- a. given Us false or incomplete information
- b. agreed to help anyone try to take money from Us dishonestly, or
- c. failed to meet the terms and conditions of this insurance or

d. failed to act honestly towards Us.

e. non-payment of premium.

f. threatening and abusive behaviour

You can cancel this insurance at any time.

Provided the premium has been paid in full You will be entitled to a proportionate rebate of premium in respect of the unexpired period showing on the Insurance.



## 7. DATA PROTECTION

We are the Data Controller for the data You provide to Us. We need to use Your data in order to arrange Your insurance and associated products. You are obliged to provide information without which We will be unable to provide a service to You. Any personal information provided by You may be held by the Insurer in relation to Your insurance cover. It may be used by Our relevant staff in making a decision concerning Your insurance and for the purpose of servicing Your cover and administering claims.

Information may be passed to loss adjusters, solicitors, reinsurers or other service providers for these purposes. We may obtain information about You from credit reference agencies, fraud prevention agencies and others to check Your credit status and identity. The agencies will record Our enquiries, which may be seen by other companies who make their own credit enquiries. If You provide false or inaccurate information and We suspect fraud, We will record this.

We and other organisations may use these records to:

a. Help make decisions on insurance proposals and insurance claims, for You and members of Your household

b. Trace debtors, recover debt, prevent fraud, and manage Your insurance policies

c. Check Your identity to prevent money laundering, unless You furnish Us with satisfactory proof of identity.

We process all data in the UK but where We need to disclose data to parties outside the European Economic Area (EEA) We will take reasonable steps to ensure the privacy of Your data. In order to protect Our legal position, We will retain Your data for a minimum of 7 years. We have a Data Protection regime in place to oversee the effective and secure processing of Your data. Under GDPR legislation, You can ask Us for a copy of the data We hold, have it corrected, sent to a third party or deleted (subject to Our need to hold data for legal reasons). We will not make Your personal details available to any companies to use for their own marketing purposes. If You wish to complain about how We have handled Your data, You can contact Us and We will investigate the matter. If You are not satisfied with Our response or believe We are processing Your data incorrectly You can complain to the Information Commissioner's Office, Wycliffe House, Water Lane, Wilmslow, Cheshire SK9 5AF Tel: 0303 123 1113.

## 8. CUSTOMER SERVICE/COMPLAINTS

It is Our intention to give You the best possible service but if You do have questions or concerns about this insurance or the handling of a claim You should follow the complaints procedure below:

For complaints regarding the sale of Your policy. In the first instance please contact:

Head of Customer Services

Aequitas Automotive Limited, 56 Hamilton Square, Birkenhead, Wirral, Merseyside, CH41 5AS.

Tel. 0800 195 4926

Email: [customerservices@aequitas-automotive.co.uk](mailto:customerservices@aequitas-automotive.co.uk)

In all correspondence please state Your full name, address and registration number.

If your complaint cannot be resolved within 5 working days, Aequitas

Automotive Limited trading as Total Loss Gap will pass it to:

Spectrum Insurance Services Limited, Westthorpe Business Innovation Centre, Westthorpe Business Park, Killamarsh, S21 1TZ

Tel: 0114 321 9680

Email: [customerservices@spectrumcover.co.uk](mailto:customerservices@spectrumcover.co.uk)

Complaints Handling process will be sent to You on request

If You are still not satisfied, You can contact the Insurance Division of the Financial Ombudsman Service at:

The Financial Ombudsman Service, Exchange Tower, London E14 9SR

You can also contact the Financial Ombudsman Service on 0800 023 4567. Website: [www.financial-ombudsman.org.uk](http://www.financial-ombudsman.org.uk)

(Using this service does not affect Your right to take legal action.)

## 9. CONSUMER INSURANCE ACT

You are required by the provisions of the Consumer Insurance (Disclosure and Representations) Act 2012 to take reasonable care to:

I. Supply accurate and complete answers to all the questions We or the Administrator may ask as part of

Your application for cover under the policy;

II. To make sure that all information supplied as part of Your application for cover is true and correct;

III. Tell Us of any changes to the answers You have given as soon as possible.

Failure to provide answers in-line with the requirement of the Act may mean that Your policy is invalid and that it does not operate in the event of a claim.

## 10. COMPENSATION SCHEME

The Insurer is covered by the Financial Services Compensation Scheme, established under the Financial Services and Markets Act 2000 (the "Compensation Scheme"). If the Insurer is unable to meet their obligations under this insurance, an Insured Person may be entitled to

compensation from the Compensation Scheme .